

Statement of Compliance

Sustainable Finance Disclosure Regulation

June 2025

Introduction

Aegon Asset Management (Aegon AM) is an active global investor. We organize our capabilities around four global investment platforms where we have deep asset-class expertise: Fixed Income, Real Assets, Equities and Multi-Asset & Solutions. We serve a global client base of pension plans, public funds, insurance companies, banks, wealth managers, family offices and foundations. Through our subsidiary Aegon Investment Management (AIM) B.V. we manage approximately EUR 107 billion¹ in assets for a broad range of clients.

Our mission

We are active global investors. In a complex world, we think and act beyond traditional borders. We organize our teams by asset class, to bring the breadth and depth of our global research and investment capabilities together in an effort to exceed client expectations. Across the firm, we support an inclusive and diverse workforce. Across markets, we believe in the investment benefits that come from responsible investing. Whether by asset class, geography, or conventional thought, we invest beyond borders.

Our vision

We are committed to providing exceptional global research and asset-class expertise, striving for consistent long-term outperformance, and focused on offering superior local servicing designed to meet and exceed the unique needs of our clients. These goals are best realized within an inclusive work environment driven by a diverse, global workforce. Through our comprehensive responsible investment research and engagements, we seek to help our clients achieve better long-term investment outcomes.

We believe it is our responsibility to encourage companies to maximise investment returns through good governance practices, including respect for society and the environment. As an investor, we are well-placed to promote best-practice in environmental, social and governance (ESG) matters on behalf of our clients.

Purpose and scope of this statement

This Statement of Compliance summarises how Aegon Investment Management (AIM) B.V. (a market participant) complies with the Sustainable Finance Disclosure Regulation² (or SFDR) and the Regulatory Technical Standards supplementing the Sustainable Finance Disclosure Regulation³ (SFDR Level 2). More specifically, it addresses the articles of that regulation that require entity-level disclosures. Other disclosure requirements of the Regulation are addressed in the prescribed documentation. For the purposes of this Statement, we refer to Aegon Asset Management as the market participants mentioned above jointly.

SFDR was created by the European Commission to support sustainable growth by regulating the promotion of sustainable financial products and reducing the so-called greenwashing. The regulation aims to set a common ground to harmonize the often-insufficient information currently disclosed by financial market participants about their responsible investment products. The regulation requires asset managers to provide specific information about their approaches to a) integrate sustainability risk and considerations of its impact on returns, b) consider adverse impacts on sustainability factors, c) ensure products that promote environmental or social characteristics or have a sustainable objective and target sustainable investments attain the promoted characteristics or sustainability objectives.

¹ As of 31 December 2023.

² Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

³ Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.

Transparency of sustainability risk policies

Our [Responsible Investment Framework](#) outlines the three pillars of our approach to responsible investment.

The first pillar of our approach is ESG integration, which for us means incorporating financially material ESG factors into the investment decision-making process to help ensure sustainability risks are appropriately priced and suitable for the portfolio in question, and to potentially uncover opportunities.

ESG factors are systematically integrated into our bottom-up research process for fixed income and equity issuers. We are working to expand the reach of our ESG integration practices to other asset classes. We aim to develop our own holistic house view of issuers' ESG profiles. By integrating ESG considerations with economic factors, and drawing from specialized ESG research sources, our research teams seek to identify financially material ESG factors and arrive at an independent, comprehensive view of the investment that takes sustainability risks into account.

The Framework describes our approach to ESG integration in further detail, including its potential benefits and examples of ESG factors we may consider depending on their materiality to the issuer's activities and operational practices.

Our approach to considering sustainability risks is also explained in our fund-specific policies. In the case of our Multi-Management (MM) Funds, our approach to ESG integration is further elucidated in the Aegon AM MM Sustainability Risks and Impacts Policy. For the funds that are part of the Aegon Asset Management Investment Company (Ireland) plc the Aegon AM UK Sustainable Risks and Impacts Policy applies. For all other funds, the approach is further described in the [Aegon AM NL Sustainability Risks and Impacts Policy](#). For portfolios that we manage on behalf of a specific client through discretionary portfolio management, a specific and tailored approach may be agreed, whereby our approach to risk management as described in the Responsible Investment Framework is the starting point.

Transparency of adverse sustainability impacts at entity level

Aegon AM recognizes the potential and actual adverse impacts its investments can have on sustainability factors. To address such impacts, where relevant to the specific asset class in question, portfolios managed by the abovementioned market participants are subject to policies that require the identification, monitoring, reporting and mitigation of potential and actual adverse impacts according to certain criteria, including through exclusion or active ownership.

For the Multi-Management Funds offered by AIM B.V., the applicable policy is the Aegon AM MM Sustainability Risks and Impacts Policy. For the funds that are part of the Aegon Asset Management Investment Company (Ireland) plc the Aegon AM UK Sustainable Risks and Impacts Policy applies. For all other applicable funds, the [Aegon AM NL Sustainability Risks and Impacts Policy](#) applies. These policies describe in detail how we identify the adverse impacts of our investments on sustainability factors, as well as different mitigating actions such as exclusion or engagement. For portfolios that we manage on behalf of a specific client through discretionary portfolio management, a specific and tailored approach may be agreed, whereby our approach to adverse impacts as described in the different policies is the starting point for discussions with the specific client.

The policies identify four topics of focus for identification of adverse impacts: climate change, inclusion & diversity, biodiversity and human rights.

Under each topic, the policy outlines the Principal Adverse Impact indicators used to monitor portfolio holdings for potential and actual adverse impacts, and to identify companies for engagement and voting based on their impact on these sustainability topics. Exclusion criteria are also clearly outlined, as well as our process for ensuring good governance. The topics and exclusion criteria described were developed with reference to several responsible business codes and international standards.

Exclusion is considered appropriate for investments with the highest potential adverse impacts, as well as in cases where engagement and voting targeted at mitigating adverse impacts or ensuring good governance have been unsuccessful.

Excluded issuers are clearly outlined in these three policies. In addition, Aegon AM annually publishes information on other actions taken in relation to adverse impacts, namely engagement and voting, in the [Aegon AM Responsible Investment Report](#) as well as in regular voting reports on our website.

Our overall approach to engagement and voting is described in detail in the [Aegon AM Active Ownership Policy](#). That policy is aimed at enhancing long-term value creation by our investee companies, ensuring good governance and consequently seeking to improve the long-term risk-adjusted returns of our clients' portfolios. We actively seek to work with relevant stakeholders and the companies in which we invest to address complex ESG challenges that are in line with the interests of our clients. As such the Active Ownership Policy acts as a basis for all active ownership activities of Aegon AM globally, focusing on how we engage with investees to address sustainability risks, adverse impacts and good governance.

Transparency of remuneration policies in relation to the integration of sustainability risks

Aligning sustainability risks to remuneration policies is an important component with Aegon AM compensation programs. Aegon AM's global remuneration policy incorporates our global focus on integrating critical sustainability factors into multiple components of the variable compensation structure.

Performance indicators are a foundational component of Aegon AM's variable compensation program. To achieve an accurate reflection of the overall performance from a long-term sustainability perspective, the remuneration policies provide for a balance of financial and non-financial performance indicators at the organizational and individual level.

At an organizational level, this focus on sustainability is reflected by indicators incorporating long-term sustainability of business results including one, three and five-year investment performance, client satisfaction, and teamwork.

Individual objectives ensure that all associates have a direct line-of-sight to how they contribute to Aegon AM's strategy and sustainability goals. For illustrative purposes, these indicators currently include components such as:

- All colleagues have performance and development objectives which are relevant to their role and contribution towards Aegon AM's strategy, including an ESG objective relevant to their role.
- Investment professional objectives include ensuring ESG factors are considered relative to the risk and return objectives of each fund while adhering to client fiduciary responsibilities.
- Executive leadership have individual objectives in respect of their involvement in Inclusion and Diversity initiatives and improving gender diversity within the organization.

Our remuneration policy also outlines the inclusion of management assessments which are aimed at the risk alignment and sustainability of business performance. Such assessments may result in a downward adjustment of any variable compensation grant, allocation, payout or vesting. The assessments specifically include both Malus and Clawback provisions which are described within the remuneration policy.

Transparency of the promotion of environmental or social characteristics and of sustainable investments in financial products

The policies we have in place are binding for all the funds to which the policies are applied. In this way, we consistently promote ESG characteristics in these funds through the implementation of comprehensive responsible investment policies. The methods by which ESG is promoted (engagement, voting, exclusion) are relevant to each asset class to different degrees. Therefore, we have classified our funds as Article 6 (integrating sustainability risks but not promoting ESG characteristics or having a sustainable investment objectives), Article 8 (additionally promoting ESG characteristics), and Article 9 (additionally targeting a sustainable investment objective) depending on how applicable and relevant the policies and its pillars are for each specific fund. Clients can find the classification of each AAM fund in Appendix 1.

We have modified the legal product documentation to disclose and reflect the classification of each fund. For funds classified as Responsible Investment solutions (and therefore disclosing under article 8 or 9 SFDR) under the Aegon AM Responsible Investment Framework, additional information about how the ESG characteristics are promoted is included.

Statement on principal adverse impacts of investment advice on sustainability factors

In specific and very limited circumstances, AIM will provide investment advice to clients. Where such investment advice is related to the rebalancing of a client portfolio, AIM will consider the principal adverse impacts in line with the portfolio management service as agreed between the client and AIM. This may include ranking and selecting financial products based on the principal adverse indicators and applying criteria or thresholds to these principal adverse impacts, depending on the specific client's sustainability preferences.

In specific and very limited circumstances, AIM may provide one off financial advice to a client related to a specific transaction. In such cases and depending on the client's desire and the availability of data concerning the investment, AIM may consider the principal adverse impact of the investment. Given the variance client's preference, as well as the differences in underlying investments and the consequences this has for the availability of data, AIM cannot provide a general answer to what extent principal adverse impacts are considered, and to what extent a ranking, criteria or thresholds are applied. This is to be determined in close cooperation with the client.

Appendix 1: List of funds and SFDR classification

Fund	Main Share Class	Art. 6	Art. 8	Art. 9
AEAM Core Eurozone Government Bond Fund	NL0006354573			
AEAM Core Eurozone Government Bond Index Fund	NL0009197847			
AeAM Dutch Mortgage Fund	NL0010525531			
AeAM Dutch Mortgage Fund 2	NL0012731939			
AeAM Dutch Mortgage Fund 3 NHG	NL0012375190			
AeAm Dutch Mortgage Fund 3 non-NHG	NL0012375208			
AEAM Global Commodity Fund (EUR)	NL0009314418			
AEAM Global High Yield Fund (EUR)	NL0000685576			
AEAM Global Sustainable Real Estate Fund	NL0006354433			
AeAM Government Related Investment Fund	NL0011615182			
AEAM Money Market Euro Fund	NL0010055695			
AeAM Strategic Liability Matching Fund	NL0010739504			
AEAM US Corporate Credit Fund	NL0013654841			
AeAM World Equity Fund (EUR)	NL0010877668			
AeAM World Equity Index Fund (EUR)	NL0010877650			
AEGON ABS Fund	NL0006354466			
AEGON ABS Opportunity Fund	IE00BMWVYM46			
Aegon Absolute Return Bond Fund	IE00B6SPX874			
AEGON Achtergestelde Leningen Fonds	NL0011546734			
Aegon Alternative Risk Premia Fund	IE00BKPHWM13			
AEGON Core Eurozone Government Bond Fund	NL0000685352			
AEGON Core Eurozone Government Bond Index Fund	NL0006354565			
AEGON Diversified Bond Fund	NL0011540505			
AEGON Diversified Bond Fund II	NL0013771629			
AEGON Diversified Equity Fund	NL0011540513			
AEGON Diversified Equity Fund II	NL0011988571			
Aegon Diversified Fixed Income fund	NL0015000919			
AEGON Dutch Equity Index Fund	NL0006354151			
AEGON Emerging Market Debt Fund (EUR)	NL0000685345			
Aegon Emerging Markets Debt Fund	IE00BZCNAV198			
Aegon Enhanced Fund	N/A			
AEGON Equity Diversification Fund	NL0015000VD9			
AEGON Equity Emerging Markets Index Fund	NL0006354235			
AEGON Equity Europe Fund	NL0006517278			
AEGON Equity Fund	NL0006354243			
AEGON Equity Fund Pensioen	NL00150004IO			
AEGON Equity Return Fund	NL0015000VC1			
Aegon Euro Credits Fund	IE00BZ005B08			
Aegon European ABS Fund	IE00BZ005F46			

AEGON European Bond Fund	NL0000685360		
AEGON European Credit Fund	NL0000685378		
Aegon European Government Bond Fund	IE00BZCNTX72		
Aegon European High Yield Bond Fund	IE00BZ005G52		
AEGON Fixed Income Spread Fund	NL0015000VE7		
AEGON Fixed Income Stability Fund	NL0015000VB3		
AEGON Global Commodity Fund	NL0009415215		
AEGON Global Commodity Fund (EUR)	NL0009314434		
Aegon Global Diversified Income Fund	IE00BYYPFH06		
Aegon Global Equity Income Fund	IE00B8PL6278		
AEGON Global High Yield Fund (EUR)	NL0000685402		
Aegon Global Multi Manager Credit Fund	NL0014676868		
Aegon Global Multi Manager Emerging Market Debt Fund	NL0014676918		
Aegon Global Multi Manager Emerging Market Debt Fund - USD	NL0014676942		
Aegon Global Multi Manager Emerging Markets Fund	NL0013100225		
Aegon Global Multi Manager European Equity Fund	NL0014677015		
Aegon Global Multi Manager European Equity Fund - EUR	NL0014676975		
Aegon Global Multi Manager Fixed Income Extra Long Fund	NL0014677049		
Aegon Global Multi Manager High Yield Fund	NL0014677130		
Aegon Global Multi Manager High Yield Fund - Unhedged	NL0014677106		
Aegon Global Multi Manager World Equity Index Fund	NL0014677197		
Aegon Global Multi Manager World Equity Index Fund - EUR	NL0014677163		
Aegon Global Short Dated Climate Transition Bond Fund	IE00BL1GHK20		
Aegon Global Sustainable Equity Fund	IE00BYZHYQ76		
AEGON Global TAA+ Fund	NL0006354011		
Aegon High Yield Global Bond Fund	IE00B296WW80		
AEGON Hypotheken Fonds	NL0000685386		
Aegon Investment Grade Global Bond Fund	IE00B296XB43		
AeAM Liability Matching Fund Year 5 Payer Fund	NL0015002E24		
AeAM Liability Matching Fund 10 Year Receiver Fund	NL0015000LO7		
AeAM Liability Matching Fund 20 Year Receiver Fund	NL0015000LN9		
AeAM Liability Matching Fund 30 Year Receiver Fund	NL0015000LM1		
AeAM Liability Matching Fund 40 Year Receiver Fund	NL0015000LL3		
AeAM Liability Matching Fund 50 Year Receiver Fund	NL0015000LK5		
AEGON Liability Matching Fund	NL0011540521		
AEGON Mix Fund	NL0000290849		
AEGON Mix Fund Pensioen	NL00150004J8		
AEGON Rente Fund	NL0000685394		
AEGON Rente Fund Pensioen	NL00150004H2		
Aegon Global Short Dated High Yield Climate Transition Fund	IE00BDCVTC65		

AEGON Strategic Allocation Fund Equity	NL0009129196		
AEGON Strategic Allocation Fund Fixed Income	NL0009129204		
Aegon Strategic Global Bond Fund	IE00B296YP53		
Aegon Global Sustainable Sovereign Bond Fund	IE00BN941223		
AEGON Tactical Interest Rate Overlay	NL0010739629		
Aegon US High Yield Bond Fund	IE00BZCNV313		
AEGON Vastgoed Fund Internationaal	NL0006354425		
AEGON World Equity Fund	NL0000685477		
AEGON World Equity Fund (EUR)	NL0006354458		
AEGON World Equity Index Fund (EUR)	NL0010059671		
AEGON World Equity Index Fund II	NL00150027R2		
Maatschappijbelegging	NL0010739496		
MM World Equity Index SRI Fund	NL0014677247		
MM World Equity Index SRI Fund - EUR	NL0014677254		
TKPI European Real Estate Fund	NL0014676843		
MM Asset Backed Securities Fund	NL0014676561		
MM Credit Index Fund	NL0014676595		
MM Dutch Mortgage Fund	NL0014676645		
MM Emerging Market Debt Fund	NL0014676611		
MM Emerging Markets Fund	NL0014676678		
MM Equity Diversification Fund	NL0015000VK4		
MM Equity Return Fund	NL0015000VI8		
MM Equity Small Cap Fund	NL0014676686		
MM Fixed Income Extra Long Ex France Fund	NL0015449810		
MM Fixed Income Spread Fund	NL0015000VH0		
MM Fixed Income Stability Fund	NL0015000VJ6		
MM Global Commodity fund	NL0015000BZ4		
MM Global Credit Ex Financials Fund	NL0014676785		
MM Global Credit Ex Financials Fund - Unhedged	NL0014676736		
MM Global Green Bond Fund	NL0014676744		
MM Global Listed Index Real Estate Fund	NL0014676751		
MM Global Listed Index Real Estate Fund - Unhedged	NL0014676769		
MM High Yield Fund	NL0014676819		
MM Inflation Index Linked Bond Fund - Germany	NL0014676710		
MM Long Term Investment Fund	NL0014676793		
MM World Equity Afdekking Fund	NL0014676835		
MM World Equity Fund	NL0014677221		
MM Developed World Equity Index Fund II	NL00150027T8		
MM Global Listed Index Real Estate Fund II	NL00150027S0		

Due to confidentiality clauses, the classification of portfolios that we manage on behalf of a specific client through discretionary portfolio management is not included in this overview. Clients have been informed about this classification separately.

Please note that the disclosures within this statement are not intended to constitute any form of marketing or solicitation. Investment services or funds which pertain to those market participants are marketed and made available only in jurisdictions where they may be lawfully offered.

Aegon Investment Management B.V. is registered with and supervised by the Dutch Authority for Financial Markets. Aegon Asset Management ICAV is an umbrella type open-ended investment company which is authorised and regulated by the Central Bank of Ireland.

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